

EXHIBIT 29



4th Quarter & Full-Year 2013 Earnings Results

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4Q13 Financial Results & Guidance Overview

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4Q13 Highlights

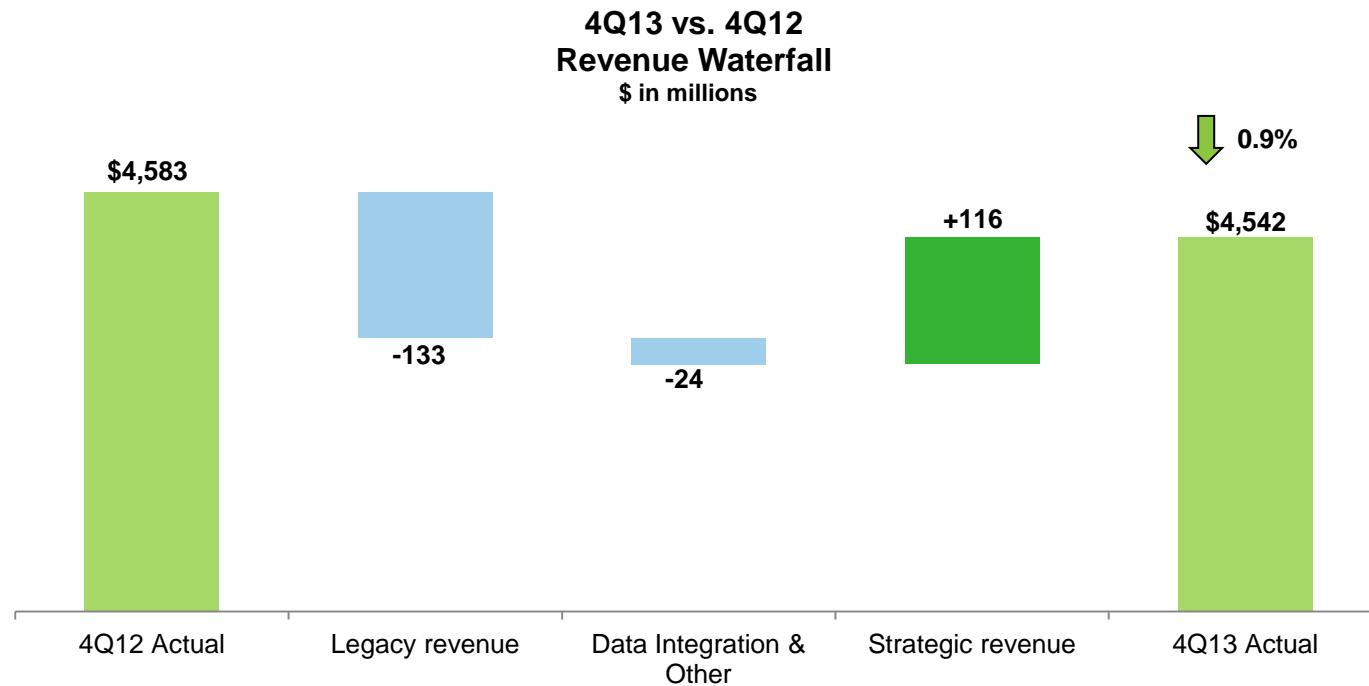
- ▶ \$4.54 billion in revenue
 - Total revenue declined 0.9% from 4Q12
 - Core revenue¹ of \$4.11 billion, declined 0.4% from 4Q12
 - Strategic revenue of \$2.3 billion, 5.4% annual increase from 4Q12
 - ▶ Strong high-speed Internet and Prism subscriber growth
 - ▶ Strong high bandwidth data services and hosting product sales among business customers
 - ▶ \$0.68 Adjusted Diluted EPS²
 - ▶ Free cash flow³ of \$601 million (excl. special items and integration-related capital)
 - ▶ 10.5 million shares repurchased for \$331 million during 4Q13
- | | |
|--|---------------|
| 4Q13 Adjusted Diluted EPS, Guidance mid-point | \$0.58 |
| Strategic revenue performance | 0.02 |
| Benefits/operating tax adjustments and other | 0.05 |
| Income tax accounting adjustments | 0.03 |
| 4Q13 Adjusted Diluted EPS, Actual | \$0.68 |

⁽¹⁾ Core revenue defined as Strategic revenue plus Legacy revenue (excludes Data Integration and Other revenue)

⁽²⁾ See supporting financial schedules available at ir.centurylink.com

⁽³⁾ Free Cash Flow calculated as operating cash flow less cash paid for taxes, interest and capital expenditures, adjusted for other income/(expense), see supporting financial schedules.

4Q13 Revenue Drivers



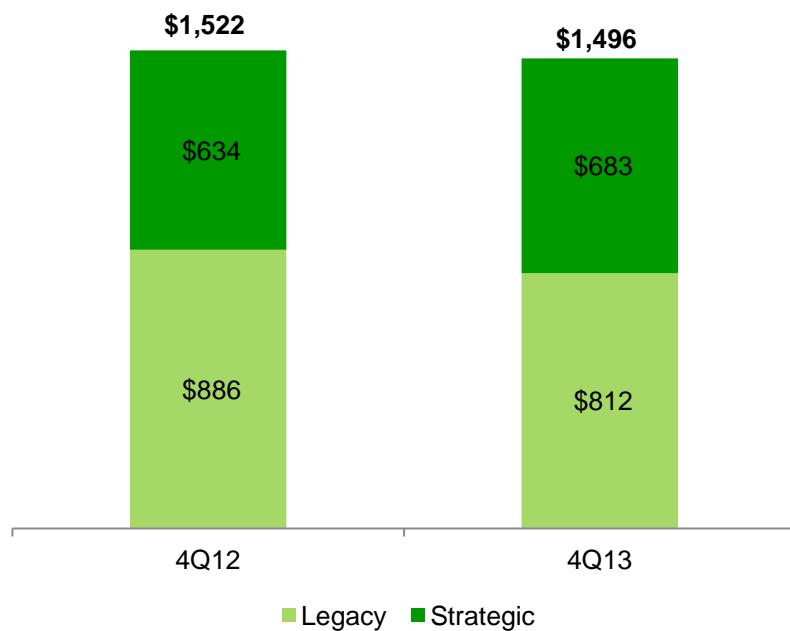
Year-over-year: 4Q13 vs. 4Q12

- ▶ Strategic revenue growth driven by MPLS & Ethernet services, HSI, cloud & managed hosting and Prism™ TV
- ▶ Legacy revenue decline due to access line losses and lower access revenue
- ▶ Data integration and other revenue decreased primarily due to lower USF contribution rate

Consumer

Consumer - Operating Revenue¹

\$ in millions



- ▶ Strategic revenue increased 7.7% from year-ago period driven by growth of broadband and Prism™ TV subscribers
- ▶ Legacy services revenue declined 8.4% in 4Q13 due to lower local and LD revenue
- ▶ Operating expenses were relatively flat from 4Q12 as lower employee-related costs offset higher Prism™ TV costs

(1) 4Q12 and 4Q13 revenue sum does not match Earnings Release or accompanying schedules due to exclusion of data integration revenue from this chart

Q & A